Introduction of Company Bill

24. SHRI R.K. ANAND:
SHRI HARISH RAWAT:
SHRI SANTOSH BAGRODIA:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) by when Government propose to introduce the New Company Bill; and

(b) what will be the salient features of the proposed bill?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) Subsequent to issuing a Concept Paper on Company Law on 04.08.2004 to enable broad based consultations, the Government has set up an Expert Committee under the Chairmanship of Dr. JJ Irani vide orders issued on 02.12.2004, to make recommendations on the proposed revision of the Companies Act, 1956. Thereafter, the Government would finalise a Bill for introduction in the Parliament, during the Monsoon Session.

The objectives of the Government in taking up this exercise are to enable evolution of a simplified compact law that will be able to address the changes taking place in the national and international scenario, enable adoption of internationally accepted best practices as well as provide adequate flexibility for timely evolution of new arrangements as warranted.

Project of e-Governance

25. SHRI G.K. VASAN: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether a project of e-Governance initiative has been launched by his Ministry; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Yes, sir.